

SEP 14 '06

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 14, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of August 1, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Bank of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
September 14, 2006
Page 2

A description of the railroad equipment covered by the enclosed document
is:

80 covered hopper railcars: AEX 13100 – AEX 13179

A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

SEP 14 '06 2:30 PM

SURFACE TRANSPORTATION BOARD

Bank of AmericaOne Financial Plaza
Providence, Rhode Island 02903-2305**FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD**

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of August 1, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-033 thereof (together, the "Lease").

WITNESSETH:

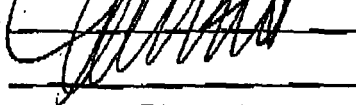
1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 80 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

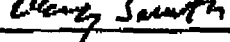
Dated as of: August 1, 2006

Lessor:
BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION

By: 
Name: _____
Title: Cheryl A. Valcourt
Senior Vice President

Lessee:

THE ANDERSONS, INC.

By: 
Name: Gary Smith
Title: Vice President, Finance & Treasurer

STATE OF: Ohio

SS.

COUNTY OF: Lucas

On September 13, 2006 before me, Judy A. Baldwin, Notary
(Notary Name and Title)

personally appeared Gary Smith personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies); and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Judy A. Baldwin



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

STATE OF: Rhode Island

COUNTY OF: Providence

SS.

On September 13, 2006 before me, Denise C. Simpson
(Notary Name and Title)

personally appeared Cheryl A. Valcourt personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Denise C. Simpson
(Notary Seal) 03/25/2010





SCHEDULE A EQUIPMENT

The following documents are attached to and made a part hereof Memorandum of Master Equipment Lease Agreement dated August 1, 2006

with: THE ANDERSONS, INC.

Qty	Description
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Equipment is initially located at: Various locations throughout the United States

80 1990 ARI 5400 CP Plastic Pellet Covered Hopper Cars with vented hatchcovers

New Marks	Old Marks	New Marks	Old Marks
AEX 013100	CEFX050801	AEX 013141	CEFX050886
AEX 013101	CEFX050802	AEX 013142	CEFX050887
AEX 013102	CEFX050803	AEX 013143	CEFX050892
AEX 013103	CEFX050804	AEX 013144	CEFX050898
AEX 013104	CEFX050806	AEX 013145	CEFX050901
AEX 013105	CEFX050812	AEX 013146	CEFX050903
AEX 013106	CEFX050818	AEX 013147	CEFX050904
AEX 013107	CEFX050819	AEX 013148	CEFX050905
AEX 013108	CEFX050820	AEX 013149	CEFX050907
AEX 013109	CEFX050821	AEX 013150	CEFX050909
AEX 013110	CEFX050822	AEX 013151	CEFX050911
AEX 013111	CEFX050824	AEX 013152	CEFX050912
AEX 013112	CEFX050826	AEX 013153	CEFX050918
AEX 013113	CEFX050827	AEX 013154	CEFX050919
AEX 013114	CEFX050829	AEX 013155	CEFX050920
AEX 013115	CEFX050830	AEX 013156	CEFX050922
AEX 013116	CEFX050832	AEX 013157	CEFX050923
AEX 013117	CEFX050833	AEX 013158	CEFX050924
AEX 013118	CEFX050834	AEX 013159	CEFX050925
AEX 013119	CEFX050835	AEX 013160	CEFX050932
AEX 013120	CEFX050838	AEX 013161	CEFX050934
AEX 013121	CEFX050839	AEX 013162	CEFX050935
AEX 013122	CEFX050843	AEX 013163	CEFX050937
AEX 013123	CEFX050845	AEX 013164	CEFX050945
AEX 013124	CEFX050846	AEX 013165	CEFX050946
AEX 013125	CEFX050847	AEX 013166	CEFX050947
AEX 013126	CEFX050848	AEX 013167	CEFX050949
AEX 013127	CEFX050856	AEX 013168	CEFX050952
AEX 013128	CEFX050858	AEX 013169	CEFX050957
AEX 013129	CEFX050859	AEX 013170	CEFX050960
AEX 013130	CEFX050861	AEX 013171	CEFX050963
AEX 013131	CEFX050862	AEX 013172	CEFX050964
AEX 013132	CEFX050866	AEX 013173	CEFX050965
AEX 013133	CEFX050871	AEX 013174	CEFX050968
AEX 013134	CEFX050872	AEX 013175	CEFX050969
AEX 013135	CEFX050875	AEX 013176	CEFX050970
AEX 013136	CEFX050874	AEX 013177	CEFX050971
AEX 013137	CEFX050880	AEX 013178	CEFX050973
AEX 013138	CEFX050882	AEX 013179	CEFX050977

Bank of America



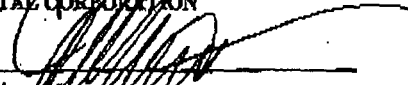
SCHEDULE A EQUIPMENT

The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated August 1, 2006

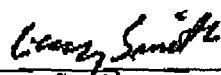
with: THE ANDERSONS, INC.

Qty	Description	
	AEX 013139	CHFX050883
	AEX 013140	CHFX050885

BANK OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION

By: 
Name: Cheryl A. Valcourt
Title: Senior Vice President

THE ANDERSONS, INC.

By: 
Name: Gary Smith
Title: Vice President, Finance & Treasurer

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

9/14/06



Robert W. Alvord